

**A&E SUPPLIES LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MARCH 2004**



**TWJ PARTNERSHIP LLP**  
Chartered Accountants  
The Moorings  
Dane Road Industrial Estate  
Dane Road  
Sale  
M33 7BP

**A&E SUPPLIES LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2004**

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**A&E SUPPLIES LTD**  
**ABBREVIATED BALANCE SHEET**

**31 MARCH 2004**

	Note	2004 £	£	2003 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			17,532		18,840
<b>CURRENT ASSETS</b>					
Stocks		8,648		7,650	
Debtors		102,869		105,204	
Cash at bank and in hand		6,468		8,971	
		<u>117,985</u>		<u>121,825</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>86,197</u>		<u>85,328</u>	
<b>NET CURRENT ASSETS</b>			<u>31,788</u>		<u>36,497</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>49,320</u>		<u>55,337</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>6,823</u>		<u>9,700</u>
			<u>42,497</u>		<u>45,637</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		2		2
Profit and loss account			<u>42,495</u>		<u>45,635</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>42,497</u>		<u>45,637</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

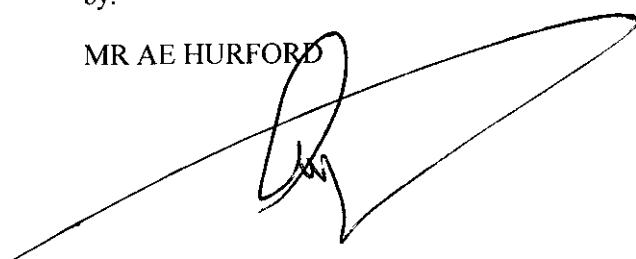
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 28 January 2005 and are signed on their behalf by:

MR AE HURFORD



The notes on pages 2 to 3 form part of these abbreviated accounts.

# **A&E SUPPLIES LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2004**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% cost, per annum
Fixtures & Fittings	- 20% cost, per annum
Motor Vehicles	- 25% cost, per annum

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# A&E SUPPLIES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2003	91,368
Additions	<u>3,269</u>
<b>At 31 March 2004</b>	<u><u>94,637</u></u>
<b>DEPRECIATION</b>	
At 1 April 2003	72,528
Charge for year	<u>4,577</u>
<b>At 31 March 2004</b>	<u><u>77,105</u></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2004</b>	<u><u>17,532</u></u>
At 31 March 2003	<u><u>18,840</u></u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>

#### Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2